

RESOLUTION OF THE BOARD OF DIRECTORS
OF JESUP & LAMONT, INC.

The undersigned, being all of the Board of Directors of Jesup & Lamont, Inc., a Florida corporation (the “Company”), hereby resolve as follows:

WHEREAS, the Board has considered the financial and operational aspects of the Company.

WHEREAS, the Board has reviewed the historical performance of the Company, the markets for the Company’s products and services, and the current and long-term liabilities of the Company.

NOW, THEREFORE, BE IT RESOLVED: That in the judgment of the Board, it is desirable and in the best interests of the Company, and its creditors, stockholders and other interested parties, that a voluntary petition be filed by the Company seeking relief under the provisions of chapter 11 of title 11, United States Code (the “Bankruptcy Code”); and it is further

RESOLVED, that the law firm of SilvermanAcampora LLP shall be employed as general bankruptcy counsel for the Company in the Company’s chapter 11 case, subject to court approval; and it is further

RESOLVED, that WILLIAM C. HOLUB, be, and hereby is, authorized and directed on behalf of the Company to execute and verify or certify a petition to commence a case under chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court for the Southern District of New York at such time as the officer executing the same on behalf of the Company shall determine; and it is further

RESOLVED, that the appropriate officers of the Company, be, and each hereby are, authorized and directed on behalf of the Company to execute and file all petitions, schedules, motions, lists, applications, pleadings, and other papers in the chapter 11 case of the Company and, in connection therewith, to employ and retain additional legal counsel, accountants and other professionals and to take any and all action which they deem necessary, proper, or desirable in connection with such chapter 11 case, with a view to the successful prosecution of such case; and it is further

RESOLVED, that any and all past actions heretofore taken by officers of the Company, and all other documentation heretofore delivered by officers of the Company in furtherance of the preceding resolutions be, and such actions hereby are, authorized, approved and ratified in all respects.

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IN WITNESS WHEREOF, the undersigned have signed this Resolution as of the 28th day of July, 2010.

By: /s/ Alan Weichselbaum
Name: Alan Weichselbaum
Title: Director

By: /s/ Steven Rabinovici
Name: Steven Rabinovici
Title: Director

By: /s/ Benjamin J. Douek
Name: Benjamin J. Douek
Title: Director

By: /s/ John Rudy
Name: John Rudy
Title: Director

JESUP & LAMONT, INC.
CERTIFICATE OF RESOLUTION

I, WILLIAM C. HOLUB, Senior Vice President - Finance of Jesup & Lamont, Inc., a Florida corporation (the "Company"), do hereby certify that the following is a true and correct copy of resolutions duly adopted by the Board of Directors (the "Board") of the Company in accordance with the General Corporations Law of the State of Florida, and that said resolutions have not been modified or rescinded, and are still in full force and effect on the date hereof:

WHEREAS, the Board has considered the financial and operational aspects of the Company.

WHEREAS, the Board has reviewed the historical performance of the Company, the markets for the Company's products and services, and the current and long-term liabilities of the Company.

NOW, THEREFORE, BE IT RESOLVED: That in the judgment of the Board, it is desirable and in the best interests of the Company, and its creditors, stockholders and other interested parties, that a voluntary petition be filed by the Company seeking relief under the provisions of chapter 11 of title 11, United States Code (the "Bankruptcy Code"); and it is further

RESOLVED, that the law firm of SilvermanAcampora LLP shall be employed as general bankruptcy counsel for the Company in the Company's chapter 11 case, subject to court approval; and it is further

RESOLVED, that WILLIAM C. HOLUB, be, and hereby is, authorized and directed on behalf of the Company to execute and verify or certify a petition to commence a case under chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court for the Southern District of New York at such time as the officer executing the same on behalf of the Company shall determine; and it is further

RESOLVED, that WILLIAM C. HOLUB, as Senior Vice President-Finance of the Company, be, and hereby is, authorized and directed on behalf of the Company to execute and file all petitions, schedules, motions, lists, applications, pleadings, and other papers in the chapter 11 case of the Company and, in connection therewith, to employ and retain additional legal counsel, accountants and other professionals and to take any and all action which he deems necessary, proper, or desirable in connection with such chapter 11 case, with a view to the successful prosecution of such case; and it is further

RESOLVED, that any and all past actions heretofore taken by WILLIAM C. HOLUB, and all other documentation heretofore delivered by him in furtherance of the preceding resolutions be, and such actions hereby are, authorized, approved and ratified in all respects.

IN WITNESS WHEREOF, the undersigned has signed this Certificate as of the 28th day of July, 2010.

/s/ William C. Holub
William C. Holub
Senior Vice President - Finance